Clean Fuels & Vehicle Technology Grant and Loan Program

What it is:

- Provides grants/loans for the purchase, conversion or retrofit of clean fuel vehicles
- Provides loans for the purchase of refueling equipment
- Provides grant or loan state match monies for a federal or nonfederal grant for these technologies (refueling equipment can only receive a grant state match)

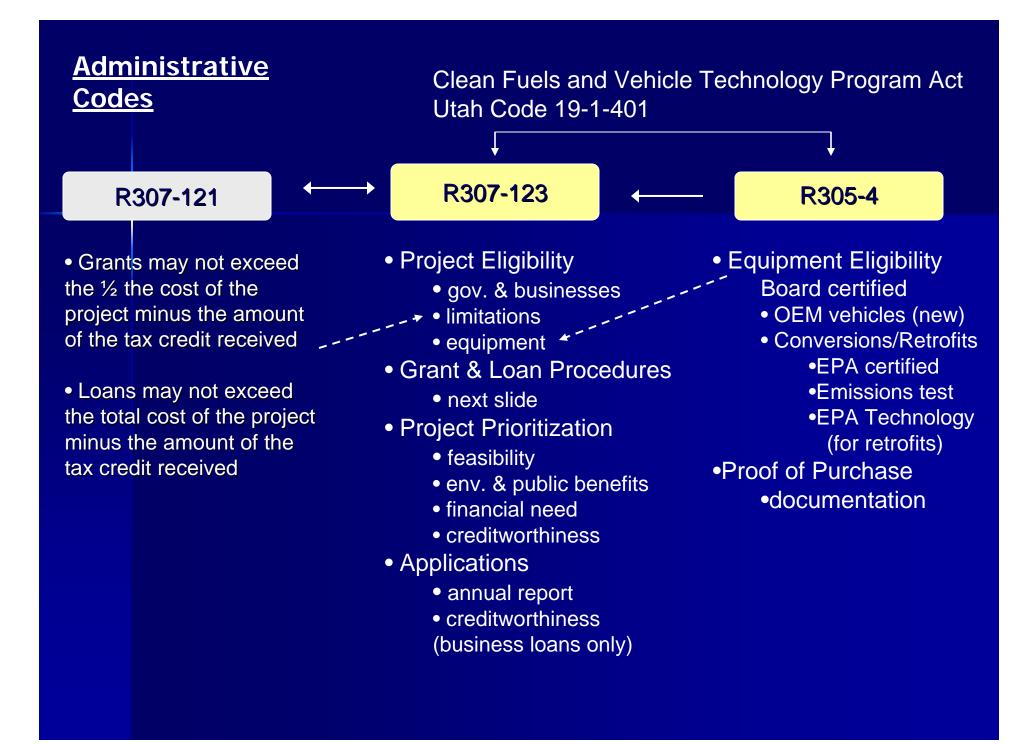
Eligible entities: Government, Private business sector

Loan interest rates:

Government – zero percent

Businesses - annual return in the Public Treasurer's Pool (PTP)

the month prior to closing date



Clean Fuels & Vehicle Technology Grant and Loan Program – R307-123

Rule Summary

1. Eligibility

Equipment

- New OEM vehicles, converted vehicles, retrofits Certification
- Converted vehicles using clean fuel must demonstrate emissions reduction defined in statute
- Retrofitted vehicles must demonstrate emissions reduction defined in statute and use listed EPA verified technology

2. Proof of Purchase

- Receipts including VIN, manufacturer and model numbers
- Inspection/emissions, technology certification documents

Clean Fuels & Vehicle Technology Grant and Loan Program – R305-4

R305-4 Establishes the Following:

- > Annual amount to be awarded
- ➤ Application procedure and any fees
- Repayment schedules (up to 10 years)
- Project prioritization criteria
- ➤ Minimum and maximum amounts to be awarded
- Review process
- Administering personnel

Framework

- Grants and Loans are provided to both government and businesses as reimbursements (pre-approval process)
- Applicant submits application & annual report (business loans also submit credit report & security)

Application:

Application

- Applications accepted once per year
- Monies awarded as reimbursements for completed purchases
- Preliminary approval process in place with applicants almost guaranteed after preapproval, before making purchase & submitting receipts and emissions/technology certification for final approval
- Fees for applications based on fee schedule: \$140-loans, \$280-grants,
 \$350-infrastructure grants and loans
- Prioritization criteria for awards: feasibility, public benefit, financial need, credit
- Review process conducted by a review committee

→ Financial Application

- Financial applications need only be completed for private businesses
 - Credit report, tax returns & balance sheet required for all private business applications
- Credit report provided by DEQ

Award Limitations:

Award Amounts

- Maximum award for individual projects \$100k, minimum \$5k, for both public and private entities
- \$250k annual amount for grants, \$250k annual amount for loans
- 100 vehicle maximum for grants

